

# Memo

**To:** Mayor and Council  
**From:** Shirley Freeman, Director of Finance/Administration  
**Date:** November 10, 2015  
**Subject:** Monthly Reporting - Finance



Town of Bluffton  
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Summarized below are the current General Fund revenues and expenditures through October 2015 as compared to those through October 2014. The financial reporting for the period ending October 30, 2015 follows which includes the Stormwater and CIP Funds. The quarterly Special Revenues section is also included.

Current revenues are below expenditures this early in the year as expected. Total revenues (including transfers in) are 16.36% of current budget compared to approximately 12.96% for the same period of the prior year. Year-to-date revenues show an increase of \$668,962 from prior year. The increase is due to \$378k from Proceeds for Capital Leases, \$266k in Licenses & Permits collections and \$30k in Property Tax collections.

Expenditures are 29.72% of budget compared to 32.12% for the same period of the prior year. Currently, two departments are above the percent of budget year mark (33.33%) for the period thru October. The Information Technology Department is at 43.6% due to annual software fees paid for Tyler Technology and for the ESRI Software for GIS/Land Management and the purchase of budgeted computer hardware and Municipal Judges Department is at 45.1% due to annual contract payment.

	Adopted	YTD	% of	% of
Fiscal Year 2016 General Fund	Budget	Actual	Budget	Year
Revenues	14,139,330	2,312,677	16.36%	33.33%
Expenditures	(14,139,330)	(4,201,817)	29.72%	33.33%
Revenues Over (Under) Expenditures	-	(1,889,140)		

	Revised	YTD	% of	% of
Fiscal Year 2015 General Fund	Budget	Actual	Budget	Year
Revenues	12,684,810	1,643,715	12.96%	33.33%
Expenditures	(12,684,810)	(4,073,848)	32.12%	33.33%
Revenues Over (Under) Expenditures	-	(2,430,133)		

The General Fund Financial Dashboard with interactive tables and graphs has been updated through the month of October and can be accessed using the link below.

<http://www.townofbluffton.sc.gov/departments/finance/Documents/financial.dashboard.pdf>



**TOWN OF BLUFFTON**  
**FINANCIAL REPORT FOR THE PERIOD ENDING**  
**OCTOBER 30, 2015**

General Fund Revenues and Expenditures	YTD Actual	Current Budget	Actual/ Budget Difference	Actual as % of Budget
<b>Revenues</b>				
Property Taxes	\$ 172,402	\$ 4,600,000	\$ (4,427,598)	3.7%
<b>Licenses &amp; Permits</b>				
Business Licenses	\$ 167,149	\$ 1,570,000	\$ (1,402,851)	10.6%
MASC Telecommunications	-	107,000	(107,000)	0.0%
MASC Insurance Tax Collection	87	1,353,000	(1,352,913)	0.0%
Franchise Fees (electric, gas, water, telephone, cable )	313,489	1,896,700	(1,583,211)	16.5%
Building Safety Permits	747,163	1,317,520	(570,357)	56.7%
Application Fees	21,040	55,000	(33,960)	38.3%
Administrative Fees	-	44,000	(44,000)	0.0%
Total Licenses & Permits	\$ 1,248,928	\$ 6,343,220	\$ (5,094,292)	19.7%
<b>Intergovernmental</b>				
<b>State Shared Revenues</b>				
Local Government Fund	\$ 81,797	\$ 278,145	\$ (196,348)	29.4%
Total State Shared Revenues	\$ 81,797	\$ 278,145	\$ (196,348)	29.4%
<b>Other Local Governments</b>				
School Crossing Guards	\$ -	\$ 64,750	\$ (64,750)	-
School Resource Officers	-	214,500	(214,500)	0.0%
Total Other Local Governments	\$ -	\$ 279,250	\$ (279,250)	0.0%
Total Intergovernmental	\$ 81,797	\$ 557,395	\$ (475,598)	14.7%
<b>Service Revenues</b>				
Contract Police Services	\$ 4,590	\$ 60,000	\$ (55,410)	7.7%
Impact Fee Collection Fee	-	36,000	(36,000)	0.0%
Development Fees	290,811	647,800	(356,989)	44.9%
Total Sales and Service	\$ 295,401	\$ 743,800	\$ (448,399)	39.7%
<b>Fines &amp; Fees</b>				
Municipal Court	\$ 87,246	\$ 225,000	\$ (137,754)	38.8%
Victims Assistance	13,367	30,000	(16,633)	44.6%
Forfeitures	11,001	-	11,001	100.0%
Total Fees and Fines	\$ 111,614	\$ 255,000	\$ (143,386)	43.8%
<b>Miscellaneous Revenues</b>				
Rental Income	\$ 12,345	\$ 25,500	\$ (13,155)	48.4%
Interest Income	2,466	5,000	(2,534)	49.3%
Other Revenue	8,766	52,000	(43,234)	16.9%
Total Miscellaneous	\$ 23,577	\$ 82,500	\$ (58,923)	28.6%
<b>Total Revenues</b>	<u>\$ 1,933,719</u>	<u>\$ 12,581,915</u>	<u>\$ (10,648,196)</u>	<u>15.4%</u>
<b>Other Financing Sources</b>				
Proceeds from Capital Leases	\$ 378,958	\$ 521,520	\$ (142,562)	72.7%
<b>Transfers in From:</b>				
State Accommodations Tax		\$ 38,265	\$ (38,265)	0.0%
Hospitality Tax		500,000	(500,000)	0.0%
Stormwater Utility Fees		25,000	(25,000)	0.0%
Prior Year Fund Balance		472,630	(472,630)	0.0%
Total Transfers	\$ -	\$ 1,035,895	\$ (1,035,895)	0.0%
<b>Total Other Financing Sources</b>	<u>\$ 378,958</u>	<u>\$ 1,557,415</u>	<u>\$ (1,178,457)</u>	<u>24.3%</u>
<b>Total Revenues and Other Financing Sources</b>	<u>\$ 2,312,677</u>	<u>\$ 14,139,330</u>	<u>\$ (11,826,653)</u>	<u>16.4%</u>



**TOWN OF BLUFFTON**  
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<b>General Fund Revenues and Expenditures</b>	<b>YTD Actual</b>	<b>Current Budget</b>	<b>Actual/ Budget Difference</b>	<b>Actual as % of Budget</b>
<b>Expenditures</b>				
Town Council	\$ 24,866	\$ 138,485	\$ (113,619)	18.0%
Executive	192,700	753,140	(560,440)	25.6%
Economic Development	52,239	191,770	(139,531)	27.2%
Human Resources	70,096	342,405	(272,309)	20.5%
Police	1,905,771	5,743,899	(3,838,128)	33.2%
Municipal Judges	22,041	48,895	(26,854)	45.1%
Municipal Court	71,792	254,015	(182,223)	28.3%
Finance	185,672	775,645	(589,973)	23.9%
Information Technology	335,478	768,735	(433,257)	43.6%
Customer Service	89,593	448,685	(359,092)	20.0%
Planning & Community Development	242,611	1,053,873	(811,262)	23.0%
Building Safety	175,350	682,676	(507,326)	25.7%
Project Management	128,442	491,052	(362,610)	26.2%
Public Works	333,384	1,087,320	(753,936)	30.7%
Non-Departmental (Townwide)	371,782	1,358,735	(986,953)	27.4%
<b>Total Expenditures</b>	<u>\$ 4,201,817</u>	<u>\$ 14,139,330</u>	<u>\$ (9,937,513)</u>	<u>29.7%</u>



**TOWN OF BLUFFTON  
FINANCIAL REPORT FOR THE PERIOD ENDING  
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**STORMWATER FUND**

Category		Revised Budget	YTD Expended	Encumbered	Remaining
<b>Routine</b>	<b>TOTAL</b>	<b>\$ 776,945</b>	<b>\$ 128,545</b>	<b>\$ -</b>	<b>\$ 648,400</b>
Personnel and Operating		776,945	128,545	-	648,400
<b>Capital</b>	<b>TOTAL</b>	<b>\$ 2,398,925</b>	<b>\$ 17,799</b>	<b>\$ 23,035</b>	<b>\$ 2,358,091</b>
00036-Wetands Restoration		85,000	-	-	85,000
00317-US EPA 319 Grant - Phase 2		428,925	17,799	23,035	388,091
Transfers to CIP for Buck Island Sewer Projects		1,525,000			1,525,000
00034-Hampton Lake SW BMP Retrofit		310,000	-	-	310,000
00049-SWU Mgmt Plan Update		50,000	-	-	50,000
<b>Grand Total</b>		<b>\$ 3,175,870</b>	<b>\$ 146,344</b>	<b>\$ 23,035</b>	<b>\$ 3,006,491</b>

Year-to-date expenditures are \$146,344 or 4.6% of the annual budget. The YTD expenditures combined with the committed contracts and other encumbrances are 5.3% of the annual budget.



**TOWN OF BLUFFTON  
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**CAPITAL IMPROVEMENTS PROGRAM (CIP) FUND**

Category		Revised Budget	YTD Expended	Encumbered	Remaining
<b>Park Dev</b>	<b>TOTAL</b>	<b>\$ 928,000</b>	<b>\$ 84,089</b>	<b>\$ 52,329</b>	<b>\$ 791,582</b>
00016-Parks & Recreation Improvements		50,000	75,392	4,663	(30,055) *
00017-Oyster Factory Park Site - Next Phase		878,000	8,697	47,666	821,637
<b>Pathways</b>	<b>TOTAL</b>	<b>\$ 450,000</b>	<b>\$ 2,128</b>	<b>\$ 18,832</b>	<b>\$ 429,040</b>
00029-General Pathways		25,000	2,128		22,872
00048-Goethe/Shultz Rd Pathways		425,000		18,832	406,168
<b>Roadway Impr</b>	<b>TOTAL</b>	<b>\$ 1,539,500</b>	<b>\$ 6,813</b>	<b>\$ 101,122</b>	<b>\$ 1,431,565</b>
00007-Bluffton Parkway Phase 5B		5,500			5,500
00013-May River/Bruin Road Streetscape - Phases 2 & 3		1,534,000	6,813	101,122	1,426,065
<b>Sewer &amp; Water</b>	<b>TOTAL</b>	<b>\$ 3,212,000</b>	<b>\$ 8,602</b>	<b>\$ 830,089</b>	<b>\$ 2,373,309</b>
00031-Buck Island Sewer - Phase 3		1,337,000	3,928	811,045	522,027
00041-Buck Island Sewer - Phase 4		800,000	4,674	6,294	789,032
00044-Buck Island Sewer Ph V-VII		75,000		12,750	62,250
00045-Jason-Able Sewer		1,000,000			1,000,000
<b>Old Town Impr</b>	<b>TOTAL</b>	<b>\$ 252,500</b>	<b>\$ 37,164</b>	<b>\$ 42,490</b>	<b>\$ 172,846</b>
00042-Calhoun Street & Adjacent Area Study		237,500	11,214	22,841	203,445
00046-Police Camera			19,976	4,901	(24,877) *
00047-Police Sub-Station Renovation			5,974	1,795	(7,769) *
00050-Lighting & Street Signs		15,000		12,953	2,047
<b>Town Facilities</b>	<b>TOTAL</b>	<b>\$ 2,500,000</b>	<b>\$ 18,350</b>	<b>\$ 4,890</b>	<b>\$ 2,476,760</b>
00040-Multi County Commerce Park		2,000,000			2,000,000
00051-Town Hall Redevelopment		500,000	18,350	4,890	476,760
<b>Land Acquisition</b>	<b>TOTAL</b>	<b>\$ 1,000,000</b>			<b>\$ 1,000,000</b>
00020-Land Acquisition		1,000,000			1,000,000
<b>Grand Total</b>		<b>\$ 9,882,000</b>	<b>\$ 157,146</b>	<b>\$ 1,049,752</b>	<b>\$ 8,675,102</b>

Year-to-date expenditures are \$157,146 or 1.6% of the annual budget. The YTD expenditures combined with the committed contracts and other encumbrances are 12.2% of the annual budget.

\* FY 2015 encumbrances will be carried forward in a budget amendment.

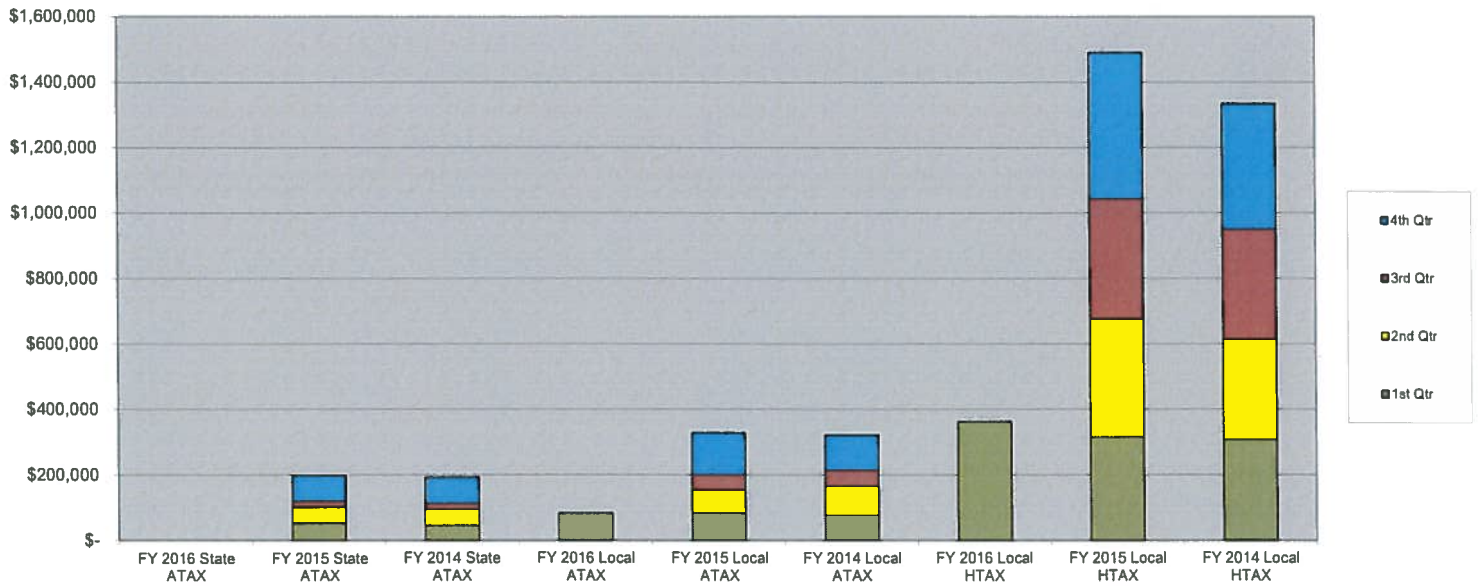
**Land Payment.** A payment of \$162,000 will be made in November reducing the remaining \$200,000 note payment for the land purchased from Beaufort County for property at Buckwalter Place Multi County Business/Industrial Park to \$38,000. Palmetto Electric gave the town these funds December 2, 2014 as for Buckwalter Place under the South Carolina Rural Development Act for economic development with a spend deadline of December 31, 2015. This payment will be reflected next month in the November Capital Improvements Program (CIP) Fund financial report.





**TOWN OF BLUFFTON  
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OCTOBER 30, 2015**

**SPECIAL REVENUES**



	State ATAX			Local ATAX			Local HTAX		
	FY 2016	FY 2015	FY 2014	FY 2016	FY 2014	FY 2013	FY 2015	FY 2014	FY 2013
1st Quarter	(*)	\$ 53,267	\$ 46,396	\$ 83,618	\$ 84,734	\$ 77,883	\$ 363,660	\$ 316,646	\$ 308,146
2nd Quarter	-	48,159	46,615	-	70,374	86,812	-	359,481	305,902
3rd Quarter	-	18,098	19,409	-	45,518	50,171	-	367,671	336,330
4th Quarter	-	77,874	80,844	-	127,637	107,236	-	445,723	383,460
Total	\$ -	\$ 197,398	\$ 193,264	\$ 83,618	\$ 328,263	\$ 322,103	\$ 363,660	\$ 1,489,521	\$ 1,333,838

(\*) State Accommodations Tax revenue has not been received as of October 31, 2015.

For the quarter, Local Accommodations Tax revenue is down 1.3% and Hospitality Tax revenue is up 14.7% when compared to the previous year.